

UNITED STATES BANKRUPTCY COURT

Eastern District of Tennessee

Southern Division

IN RE: Lewis Edwin Culberson
and: Patricia Dianne Culberson

Case No. 1:15-bk-15519-SDR
Judge Rucker
Chapter 13

CHAPTER 13 PLAN

ORIGINAL

Dated: December 18, 2015

1. Payments and Term.

The Debtor will pay the Chapter 13 Trustee \$1,346.00 Monthly for 60 months by Direct Pay
and the following additional monies: _____

2. Priority Claims (including administrative expenses).

(a) All administrative expenses under 11 U.S.C. §§ 503(b) & 1326 will be paid in full, including fees to the debtor's attorney in the amount of \$3,000.00, less \$0.00 previously paid by the debtor.

(b) Except as provided in paragraph 6 below, claims entitled to priority under 11 U.S.C. § 507 will be paid in full in deferred cash payments, with tax claims paid as priority, secured, or unsecured in accordance with the filed claim.

3. Secured Claims.

(a) Cramdowns. The holders of the following allowed secured claims retain the liens securing such claims and will be paid by the trustee the value of the security in the manner specified below. The portion of any allowed claim that exceeds the value indicated will be treated as an unsecured claim under paragraph 4(a) below.

<u>Creditor</u>	<u>Collateral</u>	<u>Value</u>	<u>Monthly Payment</u>	<u>Interest Rate</u>
Springleaf Financial	2006 Ford Fusion	\$4,845.00	\$151.00	7.25

(b) Surrender. The debtor will surrender the following collateral and the creditor will have an allowed deficiency claim which will be paid as unsecured under paragraph 4(a) below.

<u>Creditor</u>	<u>Collateral to Be Surrendered</u>
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(c) *Long-Term Mortgages.* The holders of the following mortgage claims will retain their liens and will be paid monthly maintenance payments which will extend beyond the life of the plan. Any arrearage amount set forth below is an estimate; arrearage claims will be paid in full in the amount in the filed claim, absent an objection. Increases in the monthly maintenance payments during the life of the plan will be paid by the indicated payer.

<u>Creditor</u>	<u>Estimated Arrearage</u>	<u>Arrearage Interest Rate</u>	<u>Arrearage Monthly Payment</u>	<u>Maintenance Payment</u>	<u>Payment By: (Trustee or Debtor)</u>
Nationstar	\$15,559.86		\$260.00		Trustee
Nationstar Mortgage				\$819.00	Trustee

CHAPTER 13 PLAN (Continued)

ORIGINAL

Dated: December 18, 2015

(d) *De Novo Review*. Notwithstanding any provision of this plan, the secured status and classification of any purported secured claim are subject to *de novo* review on the request of any party in interest made within 90 days following the filing of the claim or the expiration of the deadline for filing proofs of claim, whichever comes later.

4. Unsecured Claims.

(a) *Nonpriority*. Except as provided in subparagraph (b) and in paragraph 6 below, allowed nonpriority unsecured claims will be paid: **100%**

(b) *Post-petition*. Claims allowed under 11 U.S.C. § 1305 will be paid in full.

5. Executory Contracts and Unexpired Leases. Except the following which are assumed, all executory contracts and unexpired leases are rejected, with any claim arising from the rejection to be paid as unsecured as provided in paragraph 4(a) above:

<u>Property Description</u>	<u>Contract Number</u>	<u>Other Party to Contract</u>
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6. Special Provisions. (such as cosigned debts, debts paid by third party, student loans, special priority debts)

7. Liens to be avoided under §§ 506 & 522(f). Confirmation of this plan shall constitute an order avoiding the liens of the following creditors:

First Bank of Tennessee (Non-possessory, non-PMSI liens, if any, to be avoided per confirmation)

8. Property of the Estate. All property of the Debtor(s) is included as property of the estate and shall remain so until discharge unless otherwise ordered by the Court.

Date:	December 18, 2015	Signature	<u>/s/ Richard L. Banks, #000617</u> Richard L. Banks, #000617, Attorney for Debtor Richard Banks & Associates, P.C. P.O. Box 1515 Cleveland, TN 37364-1515 (423)479-4188
Date:	December 18, 2015	Signature	<u>/s/ Lewis Edwin Culberson</u> Lewis Edwin Culberson, Debtor
Date:	December 18, 2015	Signature	<u>/s/ Patricia Dianne Culberson</u> Patricia Dianne Culberson, Joint Debtor